

A Type of entity (see instr.): <input type="checkbox"/> Decedent's estate <input type="checkbox"/> Simple trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Qualified disability trust <input type="checkbox"/> ESBT (S portion only) <input checked="" type="checkbox"/> Grantor type trust <input type="checkbox"/> Bankruptcy estate-Ch. 7 <input type="checkbox"/> Bankruptcy estate-Ch. 11 <input type="checkbox"/> Pooled income fund	For calendar year 2006 or fiscal year beginning 01-01 , 2006, and ending 12-31 , 20 06 Name of estate or trust (If a grantor type trust, see page 12 of the instructions.) SHREK TRUST Name and title of fiduciary JOHN Q PUBLIC TRUST Number, street, and room or suite no. (If a P.O. box, see page 12 of the instructions.) PO BOX 428 City or town, state, and ZIP code CAMBRIDGE MA 02141	C Employer identification number 40-7777777 D Date entity created 12-23-1992 E Nonexempt charitable and split-interest trusts, check applicable boxes (see page 13 of the instr.): <input type="checkbox"/> Described in section 4947(a)(1) <input type="checkbox"/> Not a private foundation <input type="checkbox"/> Described in section 4947(a)(2) <input type="checkbox"/> Change in trust's name <input type="checkbox"/> Change in fiduciary's address
B Number of Schedules K-1 attached (see instructions) 1	F Check applicable boxes: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Change in fiduciary <input type="checkbox"/> Change in fiduciary's name	

G Pooled mortgage account (see page 14 of the instructions): <input type="checkbox"/> Bought <input type="checkbox"/> Sold Date: _____			
I n c o m e	1 Interest income	1	
	2 a Total ordinary dividends	2a	
	b Qualified dividends allocable to: (1) Beneficiaries _____ (2) Estate or trust _____		
	3 Business income or (loss). Attach Schedule C or C-EZ (Form 1040)	3	
	4 Capital gain or (loss). Attach Schedule D (Form 1041)	4	
	5 Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	5	
	6 Farm income or (loss). Attach Schedule F (Form 1040)	6	
	7 Ordinary gain or (loss). Attach Form 4797	7	*****
	8 Other income. List type and amount _____	8	*** See ***
9 Total income. Combine lines 1, 2a, and 3 through 8	9	*** Grantor ***	
D e d u c t i o n s	10 Interest. Check if Form 4952 is attached <input type="checkbox"/>	10	*** Statement ***
	11 Taxes	11	*****
	12 Fiduciary fees	12	
	13 Charitable deduction (from Schedule A, line 7)	13	
	14 Attorney, accountant, and return preparer fees	14	
	15 a Other deductions not subject to the 2% floor (attach schedule)	15a	
	b Allowable miscellaneous itemized deductions subject to the 2% floor	15b	
	16 Add lines 10 through 15b	16	
	17 Adjusted total income or (loss). Subtract line 16 from line 9	17	
	18 Income distribution deduction. From Schedule B, line 15. Attach Schedules K-1 (Form 1041)	18	
	19 Estate tax deduction including certain generation-skipping taxes (attach computation)	19	
20 Exemption	20		
21 Add lines 18 through 20	21		
T a x a n d P a y m e n t s	22 Taxable income. Subtract line 21 from line 17. If a loss, see page 20 of the instructions	22	
	23 Total tax (from Schedule G, line 7)	23	
	24 Payments: a 2006 estimated tax payments and amount applied from 2005 return	24a	
	b Estimated tax payments allocated to beneficiaries (from Form 1041-T)	24b	
	c Subtract line 24b from line 24a	24c	
	d Tax paid with Form 7004 (see page 20 of the instructions)	24d	
	e Federal income tax withheld. If any is from Form(s) 1099, check <input type="checkbox"/>	24e	
	f Credit for federal telephone excise tax paid. Attach Form 8913	24f	
	Other payments: g Form 2439 _____; h Form 4136 _____; Total i _____	24i	
	25 Total payments. Add lines 24c through 24f, and 24i	25	
26 Estimated tax penalty (see page 20 of the instructions)	26		
27 Tax due. If line 25 is smaller than the total of lines 23 and 26, enter amount owed	27		
28 Overpayment. If line 25 is larger than the total of lines 23 and 26, enter amount overpaid	28		
29 Amount of line 28 to be: a Credited to 2007 estimated tax _____; b Refunded _____	29		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
Sign Here	Signature of fiduciary or officer representing fiduciary _____	Date _____	EIN of fiduciary if a financial institution _____
	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Paid Preparer's Use Only	Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>
	Preparer's SSN or PTIN _____		EIN _____
	Firm's name (or yours if self-employed), address, and ZIP code _____		Phone no. _____

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the separate
instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2006

Name of estate or trust

SHREK TRUST

Employer identification number

40-7777777**Note:** Form 5227 filers need to complete **only** Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (yr., mo., day)	(c) Date sold (yr., mo., day)	(d) Sales price	(e) Cost or other basis (see page 34)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
1 SHORT TERM GAIN	2006-01-01	2006-06-15	6,005	3,000	3,005
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2005 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below ▶					5 3,005

Part II Long - Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (yr., mo., day)	(c) Date sold (yr., mo., day)	(d) Sales price	(e) Cost or other basis (see page 34)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
6 LONG TERM LOSS	2003-10-12	2006-11-15	10,000	24,694	(14,694)
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7 36,004
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2005 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below ▶					12 21,310

Part III Summary of Parts I and II**Caution:** Read the instructions **before** completing this part.

		(1) Beneficiaries' (see page 36)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13			
14 Net long-term gain or (loss):				
a Total for year	14a			
b Unrecaptured section 1250 gain (see line 18 of the worksheet on page 35)	14b	136,535		136,535
c 28% rate gain or (loss)	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15			

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 14a and 15, column (2), are net gains, go to Part V, and
do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.****Schedule D (Form 1041) 2006**

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4, the smaller of:		
a	The loss on line 15, column (3) or		
b	\$3,000	16	()

If the loss on line 15, column (3), is more than \$3,000, **or** if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss**

Carryover Worksheet on page 37 of the instructions to determine your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22 is more than zero.)

Note: If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 38 of the instructions and skip Part V. Otherwise, go to line 17.

17	Enter taxable income from Form 1041, line 22	17	500
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	500
24	Enter the smaller of the amount on line 17 or \$2,050	24	500
25	Is the amount on line 23 equal to or more than the amount on line 24? <input checked="" type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Multiply line 26 by 5% (.05)	27	
28	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 through 31; go to line 32. <input checked="" type="checkbox"/> No. Enter the smaller of line 17 or line 22	28	
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29	
30	Subtract line 29 from line 28	30	
31	Multiply line 30 by 15% (.15)	31	
32	Figure the tax on the amount on line 23. Use the 2006 Tax Rate Schedule on page 23 of the instructions	32	75
33	Add lines 27, 31, and 32	33	75
34	Figure the tax on the amount on line 17. Use the 2006 Tax Rate Schedule on page 23 of the instructions	34	75
35	Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041	35	75

Schedule K-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

2006

For calendar year 2006,
or tax year beginning 01-01, 2006
and ending 12-31, 2006

**Beneficiary's Share of Income, Deductions,
Credits, etc.**

► See instructions.

Part I Information About the Estate or Trust

A Estate's or trust's employer identification number

40-7777777

B Estate's or trust's name

SHREK TRUST

C Fiduciary's name, address, city, state and ZIP code

**JOHN Q PUBLIC TRUST
PO BOX 428
CAMBRIDGE MA 02141**

D ☐ Check if Form 1041-T was filed and enter the date it was filed

E ☐ Check if this is the final Form 1041 for the estate or trust

F ☐ Tax shelter registration number, if any _____

G ☐ Check if Form 8271 is attached

Part II Information About the Beneficiary

H Beneficiary's identifying number

770-00-0002

I Beneficiary's name, address, city, state and ZIP code

**FIONA SHREK
775 EAST HYPOLUXO HEIGHTS
SOUTH EASTON MA 02375**

J ☒ Domestic beneficiary ☐ Foreign beneficiary

☐ Final K-1

☐ Amended K-1

D1 - (09/05/06)

OMB No. 1545-0092

**Part III Beneficiary's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Interest income 2,566	11 Final year deductions
2a Ordinary dividends 250	
2b Qualified dividends 250	
3 Net short-term capital gain 3,005	
4a Net long-term capital gain 21,310	
4b 28% rate gain	12 Alternative minimum tax adjustment
4c Unrecaptured section 1250 gain	
5 Other portfolio and nonbusiness income	
6 Ordinary business income	
7 Net rental real estate income	13 Credits and credit recapture
8 Other rental income	
9 Directly apportioned deductions	14 Other information
10 Estate tax deduction	
<p>* See attached statement for additional information. Note: A statement must be attached showing the beneficiary's share of income and directly apportioned deductions from each business, rental real estate, and other rental activity.</p>	
F o r I R S U s e O n l y	

2006 Form 2G**MA0502811024**

Grantor's/Owner's Share of a Grantor-Type Trust

Year beginning ► **01-01-06** ► Ending **12-31-06****FIONA SHREK****770-00-0002****MA****775 EAST HYPOLUXO HEIGHT****SOUTH EASTON****MA 02375****JOHN Q PUBLIC TRUST****40-7777777****SHREK TRUST****PO BOX 428****CAMBRIDGE****MA 02141**

Select applicable items: ► ☒ Grantor-type trust ► Pooled income fund ► Charitable remainder annuity trust
 ► Charitable remainder unitrust ► Amended Other

1. Dividends	► 1	250
2. Interest from corporate bonds or notes	► 2	
3. Non-Massachusetts state and municipal bond interest	► 3	
4. Other interest income	► 4	600
5. Interest from U.S. obligations	► 5	
6. Short-term capital gains	► 6	3005
7. Short-term capital losses	► 7	
8. Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less	► 8	
9. Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less	► 9	
10. Long-term capital gains or losses	► 10	21310

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of fiduciary

Date

Print paid preparer's name

Paid preparer's SSN or PTIN

Title

Paid preparer's phone

Paid preparer's EIN

Paid preparer's signature

Date

Check if self-employed

PRIVACY ACT NOTICE AVAILABLE UPON REQUEST

2006 Form 2G, pg. 2
MA0502821024

Grantor's/Owner's Share of a Grantor-Type Trust

770-00-0002 FIONA SHREK

11. Massachusetts long-term capital gain or loss included in U.S. Form 4797, Part II	▶ 11
12. Long-term gains on collectibles and pre-1996 installment sales	▶ 12
13. Short-term capital gain or loss differences	▶ 13
14. Long-term capital gain or loss differences	▶ 14
15. Massachusetts bank interest	▶ 15
16. Net rental and royalty income or loss	▶ 16
17. Business/profession or farm income or loss	▶ 17
18. Partnership or S corporation income or loss	▶ 18
19. Other income	▶ 19
20. Short-term carryover losses	▶ 20
21. Other adjustments	▶ 21
22. Massachusetts income tax paid by trustee Grantor or beneficiary enter this amount on Form 1, line 35 or Form 1-NR/PY, line 40. Also, enter the entity's identification number to the left of line 35 or 40	▶ 22

600

BE SURE TO SIGN RETURN ON PAGE 1